

**RESOLUTION NO. 74533**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE APPROVING A REVENUE BOND FINANCING TO BE ISSUED BY THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY TO BENEFIT BELLARMINE COLLEGE PREPARATORY**

**WHEREAS**, Bellarmine College Preparatory, a California nonprofit public benefit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Borrower") has requested that the California Statewide Communities Development Authority (the "Issuer") issue its notes, bonds or any other evidence of indebtedness (the "Obligations") in an aggregate principal amount not expected to exceed \$2,000,000 for the purpose of providing funds to finance or refinance the acquisition, construction, rehabilitation and improvement of property, including real and personal property, included in energy efficiency upgrades at the Borrower's existing school campus located at 960 West Hedding Street, San José (the "Projects") and pay related costs; and

**WHEREAS**, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Obligations by the Issuer must be approved by the City of San José ("City") because the existing school campus and Projects ("Facilities") are located within the territorial limits of the City; and

**WHEREAS**, the City Council of the City (the "City Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Obligations under Section 147(f) of the Code; and

**WHEREAS**, the Issuer has requested that the governing body of the City, approve the issuance of the Obligations and approve the Projects in order to satisfy the public approval requirement of Section 147(f) of the Code, and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement (the "Joint Powers Agreement"), dated as of June 1, 1988, among certain local agencies, including the City; and

**WHEREAS**, the governing body of the City held a public hearing on August 5, 2008, providing a reasonable opportunity for persons to comment on the issuance of the Obligations and the Projects; and

**WHEREAS**, it is intended that this Resolution shall constitute the approval of the issuance of the Obligations and approve the Projects required by Section 147(f) of the Code, Section 9 of the Joint Powers Agreement and Section 91530(f) of the Government Code of the State of California;

**NOW, THEREFORE,** BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The issuance of the Obligations and the Projects are hereby approved. It is the purpose and intent of the City Council that this Resolution constitute approval of the issuance of the Obligations by the Issuer for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are to be located, in accordance with said Section 147(f); and (b) Section 9 of the Joint Powers Agreement.
2. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 5<sup>th</sup> day of August, 2008, by the following vote:

AYES: CAMPOS, CHU, CORTESE, LICCARDO, NGUYEN,  
PYLE, WILLIAMS, REED.

NOES: NONE.

ABSENT: CHIRCO, CONSTANT, OLIVERIO.

DISQUALIFIED: NONE.

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CHUCK REED  
Mayor

ATTEST:

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LEE PRICE, MMC  
City Clerk